

Remarks
Ambassador Marcia Bernicat
Africa Women's Entrepreneurship Program
Follow-On Training
March 10, 2011

Welcome and thank you all for coming to my home this evening at the end of a long and productive day. I am pleased that we in Dakar have been offered the opportunity to host this follow-on training conference organized by Vital Voices on behalf of the U.S. Department of State.

A big thank you to Vital Voices for organizing this training and to Poullette Reed for expert execution of the plans.

The Africa Women's Entrepreneurship Program (or AWEP) started as a networking experience for 34 African women entrepreneurs on the margins of the 2010 African Growth and Opportunity Act (AGOA) conference. AGOA was enacted in May 2000 to promote economic growth in Africa by providing preferential access to markets in the United States – the world's largest single market.

AWEP's goal is to help African women grow their businesses; demonstrate leadership in the larger business community as providers of opportunities; share information with women outside the AWEP network to help them succeed economically; advocate for a better environment for women in business and for women's participation in international trade; and finally to promote greater awareness and utilization of AGOA by African businesswomen.

Today's training is just one example of how the United States Government is trying to help our African partners – and particularly women entrepreneurs – make more effective use of AGOA's wide-ranging free trade provisions.

The conference could not come at a better time, as March is Women's History Month in the United States. March 8 originally became known as International Women's Day in Europe in 1911. However, in 1987 the U.S. Congress decided that women deserved more than just a day, and declared the month of March Women's History Month; an event we have celebrated for more than twenty years now.

Women entrepreneurs make up a huge part of the business community in Africa today. And it is well accepted that African women drive the economic and social progress of their countries. In the process, they empower themselves, their families, and their communities. I believe that African women represent the future of this continent, and it is clear to me that helping women succeed is a shrewd investment.

These women face significant challenges, however. African businesswomen lack support at all levels of society. Gender constraints prevent businesswomen from accessing current information, financing and lands, and restrict them from taking advantage of all available opportunities.

Despite the stumbling blocks, African women are shaping and redefining business networks and financial institutions. They are changing the norms in our workplaces.

Africa in 2011 is more ready than ever for the changes being wrought by women's empowerment in the business sector. Right now, the continent is full of potential. Analysts at the McKinsey Global Institute

say that we are living in a part of the world that represents the future of business. According to their 2010 report, “Lions on the Move,” Senegal is a “transition country.” It has a rapidly growing economy and is increasingly exporting manufactured goods, particularly to other African countries. The potential is tremendous, and as McKinsey says “global businesses cannot afford to ignore” it.

Consider this: 40% of Africans will be middle class by 2020. That means that they will have more discretionary income to spend on consumer goods.

African consumers will need something to buy. Women entrepreneurs can fill this void.

Let me tell you about three ladies who are here with us today that are already taking advantage of the growing power of Africa’s economy.

Marguerite Hombé is here from Congo-Brazzaville. In her home country, Marguerite Hombé runs Moringa Company, a successful agribusiness. She also actively engages in outreach and advocacy for women entrepreneurs. Most recently, she helped found MAFÉ, a place where established and emerging women entrepreneurs can network, share best practices, and support each other in their efforts to expand their businesses to other markets. Thank you, Marguerite, for making the trip to be with us here today.

Marie Andrée Tall runs Fruitales, a well-established specialty food processing company in Sénégal. To date, she has already successfully expanded into the European market and is working to export to the United States through AGOA. Not limiting her time and energy to Fruitales, she also serves as President of the Africa Agro Export Federation, which assists exporters of quality agricultural and agro-food products. Marie Andrée, we are so happy to have you with us today. Thank you for all you do.

Ayitébé Ivanga of Gabon has gone from talented artist to owner of YéYé Creations, a company that produces beautiful handmade jewelry.

She has become a sterling example of how to help a company break into global markets using the Internet. YéYé Creations’ website is both elegant and informative; providing potential investors relevant information about the company and customers a well-organized and appealing way to shop. Ayitébé, I look forward to seeing some of your designs. Thank you for being here.

As these women and all the AWEF participants have shown, Africa is strong, and its potential is growing. The McKinsey report predicts that Africa’s collective GDP will reach \$2.6 trillion in 2020. It foresees Africans spending \$1.4 trillion on consumer goods in 2020. It tells us that 1.1 billion Africans will be of working age in 2020, a huge force which has the potential to influence the world.

Africa is poised on the brink of significant growth. Businesspeople who know how to take advantage of its emerging markets will profit from this moment.

To successfully compete, African women need the support of their countrymen, their governments, and their communities. They already have ours.

Thank you again for coming tonight. I look forward to getting a chance to speak with you further during the rest of the evening.